

# 360 Capital Industrial Fund

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11 March 2014

## **DISPOSAL OF 223-235 BARRY ROAD, CAMPBELLFIELD, VIC**

360 Capital Industrial Fund (ASX code TIX) (Fund) has today exchanged unconditional contracts to dispose of 223-235 Barry Road, Campbellfield VIC for \$4.6 million.

The sale price is in line with the property's 31 December 2013 book value and expected net proceeds of approximately \$4.4 million (after transaction costs) will be initially used to retire debt or fund other capital management initiatives.

The property disposal represented an opportunity to exit a non-core asset characterised by a value less than \$10.0 million, sub-optimal location, short WALE, prolonged vacancy and potential high future capital expenditure. This asset was identified as held for sale as at 31 December 2013.

Settlement is expected to occur on or before 8 May 2014.

In line with its stated strategy, the Fund will continue to review and assess its property portfolio in relation to potential asset sales, particularly those assets in the sub \$10.0 million range, and will look to deploy the proceeds into the acquisition of larger assets with higher quality metrics.

FY14 EPU guidance of 20.50 cents per Unit and FY14 DPU guidance of 18.60 cents per Unit are unchanged as a result of the disposal.

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### **About 360 Capital Group (ASX code TGP)**

360 Capital is an ASX-listed, property investment and funds management group concentrating on strategic investment and active investment management of property assets. The company actively invests in direct property assets, property securities and various corporate real estate acquisitions within Australian real estate markets on a private equity basis. The company's 17 full time staff located in Sydney have significant property, funds and investment management experience. 360 Capital currently manages 9 investment vehicles holding assets valued at approximately \$1.0 billion on behalf of almost 8,800 investors, has over \$90 million worth of co-investments across the 360 Capital platform and owns two direct assets valued at more than \$40 million.